December 31, 2016

FACETS Target Retirement 2020 Fund R6

Landing Point is 38% Equity, 62% Fixed Income

HAND Benefits & Trust A BPAS COMPANY

The FACETS Collective Funds address some of today's top issues concerning plan sponsors and their retirement plan participants. Comprised of three Lifestyle and five Target Date Funds, the FACETS Collective Funds provide low-cost, professionally managed and diversified portfolios backed by the expertise and know-how of experienced investment professionals.

The FACETS Funds are Collective Investment Funds (CIFs) created by the Hand Composite Employee Benefit Trust and sponsored by Hand Benefits & Trust Company, a BPAS company.

FACETS Target Date Funds

Hand Benefits & Trust Company offers target retirement funds providing participants with an optimal level of return and risk, based on the target date. They feature a professionally managed investment strategy in which the asset allocation becomes increasingly more conservative as the target date approaches, following a preset glide path.

FUND OVERVIEW

Inception Date: 8/26/2014

Cusip: 41024C604

Benchmark: S&P Target Date 2020 Index

Portfolio Turnover Rate: n/a

Top Holdings:
Blackrock US Debt Index Fund M
Blackrock Equity Index Fund T
HB&T Short Term Income Fund
Blackrock EAFE Equity Index Fund T
Blackrock Mid Cap Equity Index K
Vanguard REIT Index Fund ADM
Blackrock Russell 2000 Index Fund T
Blackrock U.S. TIPS Fund M
Blackrock Emerging Markets Index Fund M

Total Expense Ratio: 0.21%

The effect of the Total Expense Ratio per $1,000 investment in the CIF is $2.10 per year. The expense ratio includes 0.0% service fees payable to the plan's service providers. The expense ratio includes the underlying fund expenses.

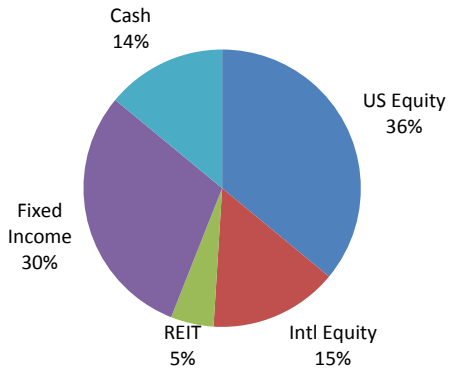
OBJECTIVE

The fund seeks to provide total return from capital appreciation and current income consistent with the current level of risk determined by its glide path.

INVESTMENT SUMMARY

The FACETS Target Retirement 2020 Fund is a passively managed, globally diversified portfolio that invests primarily in index funds with a strategic asset allocation strategy designed for investors planning to retire in or within a few years of 2020. The fund's asset allocation becomes more conservative over time, and converts into the FACETS NOW Fund 5 years after the target date.

ASSET ALLOCATION



Allocations are subject to change.

PERFORMANCE SUMMARY

As of December 31, 2016	3 Mos	YTD	1 Year	3 Year	Since Inc[1] FACETS
FACETS Target Retirement 2020 Fund R6 (Net of Fees)	0.76%	7.04%	7.04%	N/A	2.60%
S&P Target Date 2020 Index	0.51%	7.22%	7.22%	N/A	2.89%

[1]Inception of the FACETS Target Retirement 2020 fund is 8/31/2014. Performance for periods greater than one year is annualized.

[2]Please see Benchmark description on next page.

The performance quoted here does not guarantee future results. As market conditions fluctuate, the investment return and principal value of any investment will change. Diversification may not protect against market risk. There are risks involved with investing, including possible loss of principal. Before investing in any investment portfolio, the client and the financial professional should carefully consider investment objectives, time horizon, risk tolerance and fees.

INVESTMENT STRATEGY

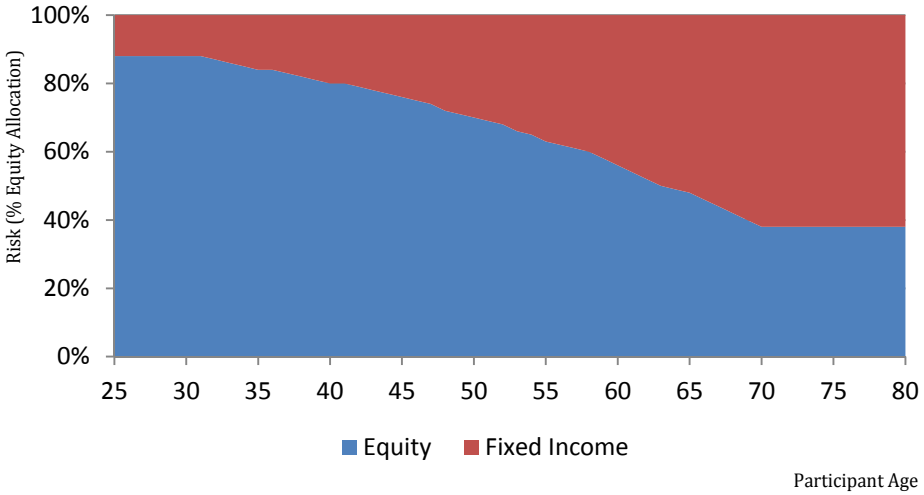
The fund's investment strategy is built on efficient diversification and risk management; with a primary focus on strategic long-term allocations to passively managed, globally diversified, cost-efficient index funds.

It follows a risk-based Glide Path that uses a life-cycle approach to determine risk positioning through time. The Glide Path starts out with an aggressive level of risk appropriate for younger participants, slowly decreases risk levels during the prime earning and saving years up to retirement, steadily decreases risk during the retirement transition years "through to age 70", then is fixed in our most conservative NOW Fund in the late retirement years when income and inflation protection are vital.

ABOUT THE TRUSTEE:
Hand Benefits & Trust Company

Hand Benefits & Trust Company is a non-depository financial institution that specializes in providing daily valuation accounting and unitization of Collective Investment Funds. HB&T believes in a culture of fiduciary responsibility and long-term success for its clients.

FACETS TARGET RETIREMENT GLIDE PATH



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QUALIFIED DEFAULT INVESTMENT ALTERNATIVE

When used as a Qualified Default Investment Alternative (QDIA) solution for plan sponsors who must decide to invest a participant's account when no other direction is available or provided, fund options within FACETS Collective Funds may provide a safe harbor under the Pension Protection Act (PPA) to limit liability for plan fiduciaries.

Since the FACETS Collective Funds meet the requirements for QDIA under the PPA, this fund solution can stand alone or dovetail with an existing plan advisor's own fund selection. Additionally, participants and beneficiaries on whose behalf assets are invested in the QDIA have the right to redirect the investment to any other investment alternative under the plan.

WHO SHOULD INVEST *This fund may be appropriate for individuals planning to retire around the year 2020*

Benchmark: *The S&P Target Date Index Series is designed to represent a broadly derived consensus of asset class exposure for each target date year, as well as an overall glide path. Each index corresponds to a particular target retirement date, providing varying levels of exposure to equities, bonds and other asset classes. The asset allocation for each index is based on market observations through an annual survey of target date fund managers. As the overall universe becomes more conservative with the approach of each target date year, so will the index. Each index is created and retired as determined by target date fund survey sample size. The performance of the index does not reflect the deduction of expenses associated with a fund or the ETFs included in the index, such as investment management fees.*

Underlying Fund/Fund of Funds*: A portfolio's risks are closely associated with the risks of the securities and other investments held by the underlying or subsidiary funds, and the ability of the portfolio to meet its investment objective likewise depends on the ability of the underlying funds to meet their objectives. Investment in other funds may subject the portfolio to higher costs than owning the underlying securities directly because of their management fees.*

Fees: *There are no sales commissions or redemption fees charged for purchases and sales of interests in the Fund. The Total Expense Ratio (TER) includes the expense ratio of the underlying funds. As of 12/31/14 the weighted funds cost was approximately 0.08%. The Trustee Fee accrues on a daily basis and is payable monthly in arrears. The Trustee Fee is charged directly to each particular CIF. The fund will invest in exchange-traded funds and collective investment trusts. To provide liquidity and ease of administration of the Fund, the Trustee requires that the Fund maintain 3% of its assets in cash. As permitted by the Declaration of Trust that governs the Fund, such cash may be invested in a deposit account or other cash vehicle maintained by the Trustee or an affiliate of the Trustee.*

Funds: *The CIFs are not mutual funds. Its shares are not deposits of Hand Benefits & Trust Company, a BPAS company, and are not insured by the Federal Deposit Insurance Corporation or any other agency. The CIFs are securities which have not been registered under the Securities Act of 1933 and are exempt from investment company registration under the Investment Act of 1940.*

Suitability: *Investors are expected to select investments whose investment strategies are consistent with their financial goals and risk tolerance. A target date fund should be selected based on factors in addition to age or retirement date, including the investor's risk tolerance, personal circumstances, and complete financial situation.*

Investment Products: Not FDIC Insured No Bank Guarantee - May Lose Value including losses near and following retirement. There is no guarantee that the investment will provide adequate retirement income.